

February 19, 2016

Expenditure and Revenue Summary

As of January 31, 2016, revenues during the seven (7) month period from July-January were trending above the target percentage. The County's actual revenues through January were at 69.55% of budget. At this same time last year, the County had received and booked 70.09% of its amended budget revenue. As of January 2014, the County had received 70.26% of its amended budget revenue.

The County's expenditures (including encumbrances) through January are trending slightly above target at 60.83%. At this same time last fiscal year, the County had expended 61.81% of its amended budget. In FY 13-14, the County had expended 60.69% of the amended budget.

The County's fund balance available for appropriation as of January 31 was at 41.07% of expenditures. Fund balance at this same time last fiscal year was at 39.33%. In FY 13-14, the fund balance as a percentage of expenditures as of January 31 was at 42.22%.

The County's General Fund cash position as of January, 2016 was \$26.2 million. This figure is \$1.74 million (7.1%) higher than January 2015 and \$1.67 million (6.8%) higher than January, 2014.

As of January 31, revenues exceeded expenses in the County's Group Health Fund by approximately \$147,585. This is encouraging given \$300,000 in Group Health Fund balance was appropriated to balance the fund at year-end, if necessary.

Collectively, expenditures in each of the County's enterprise funds (water, sewer and airport) continue to outpace revenues. However, each fund is generally performing consistently or better at this time in FY 15-16 as compared to FY 14-15.

The only exception is the West Stanly Waste Water Treatment Plant fund. Several large capital expenditures have already been made this fiscal year so the gap between expenses and revenue is not unanticipated.

Capital Outlay Projects Update

Below please find an update regarding the \$1.45 million in capital outlay projects approved as part of the FY 15-16 budget:

- Five (5) new ambulances, an EMS Supervisors vehicle and associated equipment have been ordered and are anticipated to be in service by March 1.
- All eight (8) Sheriff's Office patrol cars have been received and are in service.
- The 4th floor windows at the Courthouse have been replaced and the re-caulking of the building seams above and below the windows is on-going.
- The new HVAC unit in the 911 Center will be installed February 24.
- The boiler unit in the Jail has been replaced.
- New furniture in the Juvenile Justice offices at the Courthouse has been purchased and installed.
- The new vehicles for Animal Control, Environmental Health, and Tax Revaluation have been purchased and placed into service.
- The new SCUSA bus was delivered earlier this week.
- Two (2) new trash containers for the solid waste convenience sites have been purchased and put into service. Additionally, the County utilized grant funds to purchase a new recycling compactor for the Newt Rd. site. This compactor will reduce our hauling costs significantly.
- New library furniture will be in place by April 1.

Upcoming Meetings & Events

Stanly COG Meeting Tuesday, February 23
6:30 PM
St. Martin's Lutheran Ch.